

STATEMENT OF FIDUCIARY NET ASSETS

FIDUCIARY FUNDS

SEPTEMBER 30, 2008

(In Thousands)

	PENSION (AND OTHER EMPLOYEE BENEFIT) TRUST FUNDS	PRIVATE PURPOSE TRUST FUNDS	AGENCY FUNDS
ASSETS			
Cash	\$ 23	\$ 1,685	\$ 54,759
Equity in common cash (Note 5)	834,484	92,964	5,608
Receivables:			
From participants	220,976	-	-
From employers	511,828	-	-
Other	463	-	-
Interest and dividends	1,392	2,221	-
Due from other funds (Note 18)	36,268	-	-
Due from component unit	325	-	-
Due from other governmental	4,026	-	-
Sale of investments	337	-	-
Investments at Fair Value (Note 8):			
Short term investments	425,922	-	6,866
Bonds, notes, mortgages, and preferred stock	9,056,471	17,391	-
Common stock	22,331,713	216	-
Real estate	5,854,736	-	-
Alternative investments	9,791,534	-	-
International investments	4,717,714	-	-
Mutual funds	1,859,094	1,647,688	-
Pooled investment funds	2,076,286	-	-
Money market funds	336,624	-	-
Guaranteed funding agreements	-	188,282	-
Securities lending collateral (Note 8)	6,847,491	-	-
Other current assets	-	9,014	219
Other noncurrent assets	-	700	380,831
Total assets	<u>\$ 64,907,705</u>	<u>\$ 1,960,160</u>	<u>\$ 448,283</u>
LIABILITIES			
Warrants outstanding	\$ 8,632	\$ 2,112	\$ 273
Accounts payable and other liabilities	322,365	6,210	66,799
Amounts due to other funds (Note 18)	4	-	381
Obligations under security lending	8,935,229	-	-
Other long-term liabilities	-	-	380,831
Total liabilities	<u>\$ 9,266,228</u>	<u>\$ 8,321</u>	<u>\$ 448,283</u>
NET ASSETS			
Net assets held in trust for pension, postemployment health-care, deferred compensation participants, and other purposes	<u>\$ 55,641,476</u>	<u>\$ 1,951,839</u>	
Reconciliation of Net Assets Held in Trust:			
Pension benefits (Note 10)	\$ 51,191,131	\$ -	
Postemployment health-care benefits (Note 11)	886,531	-	
Deferred compensation participants (Note 17)	3,563,814	-	
Other purposes	-	1,951,839	
Total net assets held in trust for benefits and other purposes	<u>\$ 55,641,476</u>	<u>\$ 1,951,839</u>	

The accompanying notes are an integral part of the financial statements.